

NEW YORK COPPER MARKET IS STEADY

Prices Show Little Change from Last Week; Lead and Spelter Quiet.

By BROADMAN WALL.
By International News Service.

NEW YORK, Jan. 19.—Investment issues were strong and metal stocks active and higher in today's stock market. Prices were fractionally firmer at the opening with buying orders for foreign account in steel, Southern Pacific and the copper issues. Commission houses held a sprinkling of orders, but not in sufficient volume to give a sharp impetus to quotations.

Fluctuations showed the guiding hand of manipulation by banking interests. Traders added to activity by operating singly for small profits.

From foreign financial centers come cheerful reports of easier money rates. Buoyancy was noted in London where at rising prices and commodity advanced nearly a point during the day. A further reduction in the English bank rate is expected. At Paris, Vienna and Berlin discounts were fractionally lower.

Foreigners Buying.

Purchases for foreign account in this market probably exceeded 20,000 shares including Steel, Southern Pacific, Canadian Pacific, Amalgamated and Utah Copper. These purchases were made in the early dealings and again just before the close.

Steel common rose from 62 1/2 to 63 1/2, with traders holding the market. Bethlehem Steel issues gained fractionally. Republic Steel common rose a point and the preferred 1 1/2.

Copper stocks were purchased for Boston and London account. Utah rose to 52 and Amalgamated crossed 75, while Anaconda, unusually active, touched 22 1/2.

Traders were pleased by the gains shown in the investment stocks. St. Paul, Chesapeake, Louisville and Nashville and Pennsylvania were all higher and active. Southern Pacific crossed 94. The specialists in this stock expressed the opinion that the market had been pretty well cleaned up and they look for a further improvement in the stock. Union Pacific again moved within narrow limits with good support at 125 and a plentiful supply at 125.

Bond Prices Firm.

While the trading in bonds showed a slight decrease in volume, prices were firm. Walshaw refunding four rose from 55 1/2 to 55 3/4. Third Avenue adjustment five gained more than a point. Rock Island collateral four fell off fractionally. New York state 4 1/2 "when issued" rose to a new high price of 104 1/2. The public offering of these bonds tomorrow promised to be one of the most successful issues of recent years.

Labor Troubles on the Delaware and Hudson.

There were without market effect. Wall street taking the view that an early settlement would be announced.

Prices of stocks continue to creep up in a quiet way that should encourage public buying. It would be a mistake, however, to conclude that the stock market will immediately show profits to purchasers. It should be sufficient for the time being that there is a distinct tendency toward appreciation in values.

| | Sales | High | Low | Cl. |
|----------------|--------|------|-----|------|
| Pop | 26,600 | 754 | 743 | 75 |
| Agri | | | | 825 |
| Sugar | | | | 25 |
| Cas | 9,250 | 238 | 237 | 24 |
| Food | 830 | 54 | 54 | 54 |
| Food & Foundry | | | | 40 |
| Tex Oil | | | | 404 |
| Ins Pac | | | | 10 |
| Ins | 200 | 104 | 104 | 104 |
| Leve | 4,401 | 35 | 34 | 24 |
| Leve & Ref | 1,704 | 651 | 671 | 671 |
| Went | 1,000 | 104 | 104 | 104 |
| Bungee Ref | | | | 1052 |
| Ref & Tel | 4,600 | 100 | 121 | 120 |
| Ref | 1,180 | 37 | 37 | 37 |
| Mtn Co | 1,200 | 35 | 35 | 35 |
| Deo | | | | 24 |
| Coast Line | 238 | 121 | 120 | 120 |
| Ref | 500 | 104 | 104 | 104 |
| Ref | 2,000 | 24 | 24 | 24 |
| Ref | 5,000 | 90 | 89 | 89 |
| Ref | 1,000 | 217 | 218 | 218 |
| Ref | 4,000 | 261 | 261 | 261 |
| Ref | 2,500 | 65 | 64 | 64 |
| Ref | | | | 10 |
| Ref | 1,000 | 103 | 102 | 102 |
| Ref | 600 | 121 | 121 | 121 |
| Ref | 1,000 | 23 | 23 | 23 |
| Ref | 800 | 115 | 11 | 11 |
| Ref | | | | 28 |
| Ref | 5,000 | 241 | 241 | 241 |
| Ref | 500 | 171 | 171 | 171 |
| Ref | 1,000 | 421 | 421 | 421 |
| Ref | 400 | 103 | 104 | 104 |
| Ref | 500 | 121 | 121 | 121 |
| Ref | 2,500 | 94 | 94 | 94 |
| Ref | 400 | 121 | 121 | 121 |
| Ref | 1,500 | 61 | 61 | 61 |
| Ref | 500 | 23 | 23 | 23 |
| Ref | 500 | 94 | 94 | 94 |
| Ref | 500 | 94 | 94 | 94 |
| Ref | 200 | 25 | 25 | 25 |
| Ref | 200 | 25 | 25 | 25 |
| Ref | 200 | 103 | 103 | 103 |
| Ref | 200 | 103 | 103 | 103 |
| Ref | 900 | 111 | 111 | 111 |
| Ref | 900 | 121 | 121 | 121 |
| Ref | 6,700 | 238 | 237 | 237 |
| Ref | 200 | 121 | 121 | 121 |
| Ref | 400 | 421 | 421 | 421 |